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P. E. MYERS & ASSOCIATES

Practice Before The Interstate Commerce Commission

SUITE 348, PENNSYLVANIA BUILDING

1425 THIRTEENTH STREET, N.W.

WASHINGTON, D. C. 20004

(202) 737-2188

December 22, 1982

INTERSTATE COMMERCE COMMISSION

Registered Practitioners

PAULINE E. MYERS

MARK D. RUSSELL

RECORDATION NO. 13876A Filed 1425

Mrs. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, DC 20423

DEC 22 1982-9 11 AM
INTERSTATE COMMERCE COMMISSION
DEC 22 1982-9 11 AM
INTERSTATE COMMERCE COMMISSION
RECORDATION NO. 13876B Filed 1425

In Re: Documents for Recordation
Dear Mrs. Mergenovich:

I have enclosed an original and one copy/counterpart of the documents described below, to be recorded pursuant to Section 11303 of Title 49 US Code.

1. Mortgage of Railroad Car:
Mortgagor: San Diego Club Associates
157 Milton Road
Rye, NY 10580

Mortgagee: Third National Bank & Trust Company of Scranton
130 Wyoming Avenue
Scranton, PA 18501

Description: 1 - Pullman Standard Business Car No. 3250
manufactured in 1950.
2. Equipment Lease:
Lessor: San Diego Club Associates
(Address as above)
Lessee: Genesee & Wyoming Railroad Company
3846 Retsof Road
Retsof, NY 14539
3. Agreement of Assignment of Lease:
Borrower: San Diego Club Associates
(Address as above)

Bank: Third National Bank & Trust Company of Scranton
(Address as above)

Tenant: Genesee & Wyoming Railroad Company
(Address as above)
4. Assignment Agreement:
Assignor: San Diego Club Associates
(Address as above)

Assignee: Third National Bank & Trust Company of Scranton
(Address as above)

A fee of \$120.00 is enclosed. Please return the original. Your cooperation in this matter is greatly appreciated.

Yours very truly,

Pauline E. Myers

PEM/s

Enclosures:

4 Documents

Check No. 4231

AGREEMENT OF ASSIGNMENT OF LEASE

13876 B
REGISTRATION NO. Filed 1425

DEC 22 1982-9 55 AM

This Agreement made the 8th day of December, 1982, between ~~SAN DIEGO~~ ^{SAN DIEGO} COMMERCE COMMISSION CLUB ASSOCIATES, A General Partnership under the law of New York with principal offices located at 157 Milton Road, Rye, New York 10580 (the "Borrower"), THIRD NATIONAL BANK AND TRUST COMPANY OF SCRANTON, a Pennsylvania banking corporation with offices at 130 Wyoming Avenue, Scranton, Pennsylvania 18501 (the "Bank"), and GENESEE & WYOMING RAILROAD CO. a New York Corporation with principal offices located at 3846 Retsof Road, Retsof, New York 14539 .

WITNESSETH:

The Borrower is the owner of 1 Business Pullman 1950 Style Railroad Car known as San Diego Club #3250 to be based on the Genesee and Wyoming Railroad Co. in the Hamlet of Retsof, Livingston County, New York. By a lease dated November 22, 1982 (the "Lease"), the Borrower leased to the Tenant the entire car; a copy of the lease is intended to be recorded. The Bank has agreed to lend to the Borrower the sum of \$80,000.00 (the "Loan") to finance purchase and improvements of the Railroad car, to be evidenced by the Borrower's Note (the "Note") and secured by the Borrower's assignment of the Lease to the Bank.

Wherefore, in order to confirm their respective understandings, the parties hereby covenant and agree as follows:

1. The Borrower hereby assigns the Lease to the Bank and grants to the Bank a security interest in all the rents and sums payable as additional rent (the "Rent"), now due or hereafter to become due under the Lease, as security for the payment of the Loan.

2. The Borrower authorizes and directs the Tenant to pay the Rent to the Bank ~~until~~ such time as the Bank shall ~~otherwise~~ direct by written notice to the Tenant.

3. The Tenant hereby accepts notice of such assignment and consents to, and specifically agrees to comply with, all of the terms and provisions of this Agreement.

4. No modification or waiver of any of the terms and provisions of the Lease shall be valid or effectual without the prior written consent of the Bank,

5. No notice of any nature or kind given by the Tenant to the Borrower under the terms and provisions of the Lease shall be valid or effectual unless the Tenant shall give like written notice to the Bank, and no consent required to be given by the Borrower as landlord under the Lease shall be valid or effectual unless the Bank shall join in such consent.

6. The Borrower will faithfully and promptly keep and perform, or cause to be kept and performed, all covenants and agreements of the Borrower as landlord under the Lease, and any failure by the Borrower to do so shall constitute an event of default under the Note.

7. This assignment shall not be deemed to create any responsibility on the part of the Bank to keep and perform any of the Borrower's covenants and agreements as landlord under the Lease nor impose any liability on the Bank for the

failure of the Borrower to keep and perform the same, but the Bank shall nevertheless have the right, exercisable at the option of the Bank, to cure any defaults by the Borrower in the performance of any of the Borrower's covenants and agreements as landlord under the Lease and to add the cost thereof to the balance of the Loan and enforce collection thereof as provided in the Note.

8. The Borrower shall cause the improvements on the Leased Premises to be insured in the amount equal to the full insurable value thereof, under policies of insurance acceptable to the Bank naming the Bank as an insured, as its interests may appear, and shall deliver to the Bank the policies or such other evidence of insurance coverage as shall be satisfactory to the Bank.

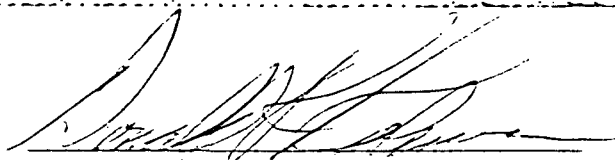
9. The Bank shall have the right to receive all proceeds of insurance payable with respect to any damage to or destruction of the Leased Premises; as well as all proceeds of condemnation awards and, so long as the Borrower is not in default, shall make such proceeds available for repair and reconstruction of the Leased Premises according to the terms and provisions of the Lease, to the extent of the proceeds actually received by the Bank, subject to reasonable conditions with respect to payment of all costs of repair and reconstruction satisfactory to the Bank, but if the Borrower shall then be in default under the Note, the Bank shall be entitled to apply such proceeds to the payment of the Loan.

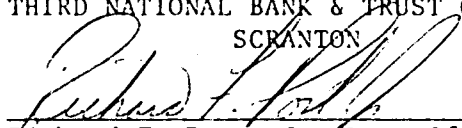
10. All written notices required under the terms and provisions of this Assignment shall be deemed effective when deposited in the mail, by Registered or Certified Mail, Return Receipt Requested, with postage prepaid, addressed to the party to receive such notice at the address hereinabove stated, or at such other address as any of the parties shall direct by like written notice to the other parties.

11. At such time as the Bank shall receive full payment of the Loan according to the terms of the Note, the Bank will execute and deliver to the Borrower an appropriate instrument, in form suitable for recording, to evidence the termination of all rights of the Bank under this Agreement.

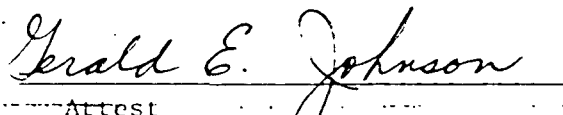
12. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties.

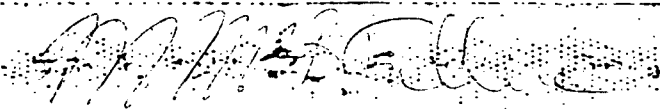
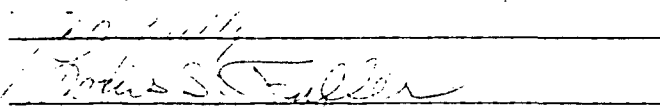
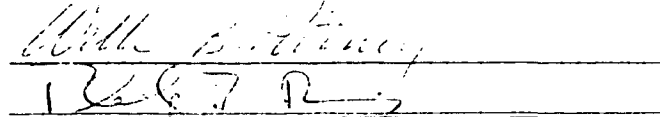
In Witness Whereof, the parties have caused this Agreement to be executed as of the day and year first above written.


Attest

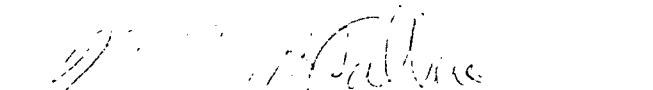
THIRD NATIONAL BANK & TRUST COMPANY OF
SCRANTON

Richard F. Post, Jr. Loan Officer

SAN DIEGO CLUB ASSOCIATES, A General
Partnership


Attest

GENESEE & WYOMING RAILROAD CO.


Attest


Gerald E. Johnson, PRESIDENT

STATE OF CONNECTICUT)
) SS:
COUNTY OF FAIRFIELD)

On this 11th day of December, 1982, before me personally came Gerald E. Johnson, to me personally known who, being by me duly sworn, did depose and say that he resides in Nunda, New York, that he is the President of GENESEE AND WYOMING RAILROAD COMPANY, the corporation described in and which executed the above instrument, that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

Joan M. Pignataro
Notary Public **JOAN M. PIGNATARO**
 NOTARY PUBLIC
 MY COMMISSION EXPIRES MARCH 31, 1987

STATE OF PENNSYLVANIA)
)
COUNTY OF LACKAWANNA)

On this 17th day of December, 1982, before me, the undersigned officer, personally appeared Richard A. Foster who acknowledged himself to be Loan Officer of THIRD NATIONAL BANK OF SCRANTON, PENNSYLVANIA, a corporation and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer.

In Witness Whereof, I hereunto set my hand and official seal.

Ann W. Jones
Notary Public

ANN W. JONES, NOTARY PUBLIC
My Commission Expires November 26, 1984
Scranton, Lackawanna Co., Penna.

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD) SS:
TOWN OF GREENWICH)

On this 9th day of December, 1982, before me personally came *Thomas P. Keller, III*, to me personally known, who being by me duly sworn, says that he resides in *Rye, New York*; that he is a general partner of San Diego Club Associates, the general partnership described in and which executed the above instrument; and that he signed his name thereto by his free act and deed.

Joan M. Pignataro
Notary Public

JOAN M. PIGNATARO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1987

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD) SS:
TOWN OF GREENWICH)

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Joan M. Pignataro
Notary Public

JOAN M. PIGNATARO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1987

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD) SS:
TOWN OF GREENWICH)

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Joan M. Pignataro
Notary Public

JOAN M. PIGNATARO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1987

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD) SS:
TOWN OF GREENWICH)

On this 7th day of December, 1986, before me personally came [Signature], to me personally known, who being by me duly sworn, says that he resides in [Address]; that he is a general partner of San Diego Club Associates, the general partnership described in and which executed the above instrument; and that he signed his name thereto by his free act and deed.

[Signature]
Notary Public

JOAN M. PIGNATARO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1987

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD) SS:
TOWN OF GREENWICH)

On this 8th day of December, 1986, before me personally came [Signature], to me personally known, who being by me duly sworn, says that he resides in [Address]; that he is a general partner of San Diego Club Associates, the general partnership described in and which executed the above instrument; and that he signed his name thereto by his free act and deed.

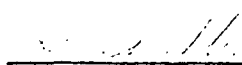
[Signature]
Notary Public

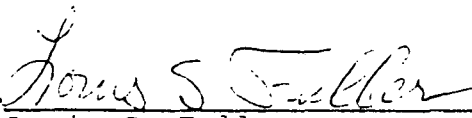
JOAN M. PIGNATARO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1987

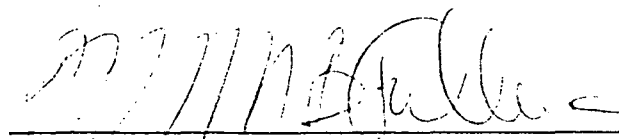
A S S I G N M E N T


SAN DIEGO CLUB ASSOCIATES (A General Partnership) for value received and intending to be legally bound hereby, does hereby assign, transfer and set over unto the THIRD NATIONAL BANK AND TRUST COMPANY OF SCRANTON, its successors and assigns, all its right, title and interest in and to a certain lease dated November 22, 1982 between SAN DIEGO CLUB ASSOCIATES as Lessor, and Genesee and Wyoming Railroad Company as Lessee generally and specifically the rents payable under the terms of said lease.

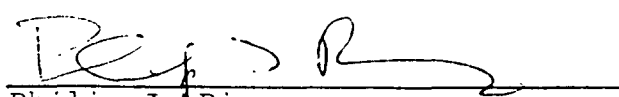
WITNESS OUR HANDS AND SEALS THIS 8TH DAY OF DECEMBER, 1982.


James M. Fuller


Louis S. Fuller


Mortimer B. Fuller, III


William B. Putney, IV


Philip J. Ringo

C O N S E N T and A G R E E M E N T

GENESEE & WYOMING RAILROAD CO. for value received and intending to be legally bound hereby, does hereby consent to the above assignment for SAN DIEGO CLUB ASSOCIATES (A General Partnership to the THIRD NATIONAL BANK AND TRUST COMPANY OF SCRANTON, and further does hereby agree that if a default is made by the Lessor under the terms of said lease that THIRD NATIONAL BANK AND TRUST COMPANY OF SCRANTON will be notified of said default and shall have the right or privilege or remedying said default within 15 days.

IN WITNESS WHEREOF, Genesee & Wyoming Railroad Co. have caused this Consent and Agreement to be duly executed this 8th day of December, 1982.

CORPORATE SEAL

x Gerald E. Johnson, PRESIDENT
Authorized Signer Title